Monthly Economic Review

Alberta

MONTHLY ECONOMIC REVIEW

August 2008

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Current Economic Indicators
August 2008
Highlights

Labour Force: Alberta's unemployment rate was 3.6% in July, up 0.3% from the rate registered in June. This was the lowest provincial unemployment rate in Canada and well below the national average of 6.1%. The number of people employed in Alberta decreased by 6,800 between June and July, driving the employment rate down to 71.8% from the 72.2% recorded in June. Over the same period, the number of unemployed people increased by 6,500. Over the past 12 months, the number of people employed grew by 2.2% or by 43,200. The largest employment gains were in professional, scientific and technical services (+22,400), agriculture (+16,900) and retail trade (+15,800). In May, the number of Albertans receiving regular Employment Insurance benefits dropped by 15.1% from May 2007 to 14,760. This the lowest level on record in the last 27 years.

Consumer Spending: In May, the value of retail sales fell by 0.1% from May 2007 to $5.1 billion. From January to May 2008, retail trade increased by 2.4% from the same period last year. In the first half of 2008, the number of Alberta homes sold via the Multiple Listing Service was down 27.1% from the same period in 2007, while vehicle sales decreased by 3.0% over the same period. In June, Albertans paid 4.4% more for the goods and services that comprise the Consumer Price Index (CPI) than they did twelve months ago.

Construction: Alberta urban housing starts fell sharply by 39.7% in July, compared to the same month in 2007. On a year-to-date basis, urban housing starts fell by 25.2% from the same period in 2007 to 17,043 mainly because of a 47.8% decline in single-detached starts. Municipalities in Alberta issued $1.2 billion in building permits in June, down 22.3% from June 2007. The value of residential building permits fell by 48.1%. In the first half of 2008, the value of Alberta building permits fell 7.4% from the same period last year, to $7.4 billion.

Energy: For the January to April period of 2008, natural gas and crude oil production fell by 3.5% and 1.7%, respectively, from the same period in 2007. The number of active drilling rigs in July fell by 1.7% from July 2007 to 250. On a year-to-date basis, the average number of active drilling rigs fell by 6.9% from the same period last year.

Manufacturing: In May, the value of Alberta manufacturing shipments rose 8.0% from May 2007, to a record $6.2 billion. On a year-to-date basis, Alberta manufacturing shipments inched up by 0.6% from the same period in 2007. The petroleum and coal sector registered the largest increase of 18.4%, followed by food products (up 5.0%), printing and publishing (up 4.4%) and plastic and rubber products (up 2.5%). On a national basis, the value of manufacturing shipments fell by 4.2% over the same period.

Exports: In June, the value of international merchandise exports climbed by 28.2%, compared to June 2007, to $9.2 billion. This was the second highest level on record and was a result of a broad based increase in shipments. During the first half of 2008, Alberta exports grew by 30.8% from the same period last year to $52.9 billion. This was the highest export value on record at mid-year.

Incorporations and Bankruptcies: The number of business incorporations decreased by 4.1% between July 2007 and July 2008 to 3,649. On a year-to-date basis, business incorporations fell by 8.5% from the same period in 2007. In June, the number of business bankruptcies increased by 89.7% to 55 and of consumer bankruptcies by 16.1% to 505. In the first half of 2008, the number of business bankruptcies fell by 13.5% while consumer bankruptcies rose by 10.2% compared to the same period last year.

CURRENT ECONOMIC INDICATORS

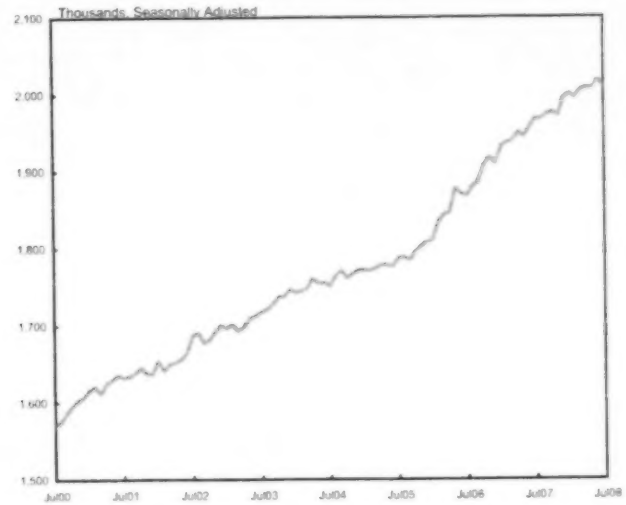
LABOUR FORCE INDICATORS (seasonally adjusted)	JANUARY - JULY AVERAGE			JUNE			JULY		
	2007	2008	Yearly Change	2007	2008	Yearly Change	2007	2008	Yearly Change
Alberta									
Labour Force (000's)	2,018.3	2,077.5	59.2	2,033.4	2,086.4	53.0	2,036.5	2,086.0	49.5
Calgary	698.8	715.2	16.4	703.8	723.2	19.4	706.7	725.2	18.5
Edmonton	613.1	644.4	31.3	616.7	642.2	25.5	619.5	640.4	20.9
Employed (000's)	1,946.9	2,006.2	59.3	1,957.2	2,017.7	60.5	1,967.7	2,010.9	43.2
Calgary	675.5	693.4	17.9	679.5	699.9	20.4	682.7	701.5	18.8
Edmonton	590.4	620.2	29.8	593.1	618.2	25.1	594.8	616.6	21.8
Employment Rate (%)	71.5	72.0	0.5	71.4	72.2	0.8	71.6	71.8	0.2
Calgary	73.9	73.7	-0.2	73.8	74.2	0.4	73.9	74.2	0.3
Edmonton	68.6	70.6	2.0	68.6	70.2	1.6	68.6	69.9	1.3
Unemployment (000's)	71.4	71.2	-0.2	76.2	68.6	-7.6	68.8	75.1	6.3
Calgary	23.3	21.7	-1.6	24.3	23.2	-1.1	24.0	23.6	-0.4
Edmonton	22.7	24.2	1.5	23.6	24.0	0.4	24.8	23.8	-1.0
Unemployment Rate (%)	3.5	3.4	-0.1	3.7	3.3	-0.4	3.4	3.6	0.2
Calgary	3.3	3.1	-0.2	3.5	3.2	-0.3	3.4	3.3	-0.1
Edmonton	3.7	3.8	0.1	3.8	3.7	-0.1	4.0	3.7	-0.3
Participation Rate (%)	74.1	74.6	0.5	74.2	74.6	0.4	74.1	74.5	0.4
Calgary	76.4	76.1	-0.3	76.5	76.7	0.2	76.5	76.7	0.2
Edmonton	71.3	73.4	2.1	71.4	72.9	1.5	71.5	72.6	1.1

Note: Calgary and Edmonton estimates are 3-month moving averages.

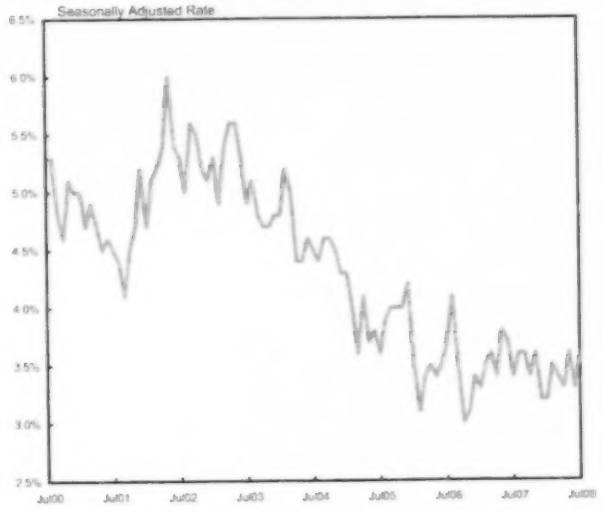
ADDITIONAL LABOUR FORCE INDICATORS (unadjusted)	JANUARY - JULY AVERAGE			JUNE			JULY		
	2007	2008	Yearly Change	2007	2008	Yearly Change	2007	2008	Yearly Change
Alberta									
Male Unemployment Rate (%)	3.5	3.5	0.0	3.1	2.9	-0.2	2.8	3.4	0.6
Female Unemployment Rate (%)	3.6	3.4	-0.2	3.7	2.7	-1.0	4.1	4.3	0.2
Youth Unemployment Rate (%)	8.0	7.5	-0.5	7.6	5.7	-1.9	6.3	7.5	1.2
Working Age Population (000's)	2,724.9	2,785.1	60.2	2,740.1	2,795.1	55.0	2,748.8	2,800.0	51.2
Calgary	914.6	940.3	25.7	920.3	943.5	23.2	923.4	945.7	22.3
Edmonton	860.0	878.3	18.3	864.3	880.9	16.6	866.6	882.6	16.0
Employed (000's)	1,946.8	2,005.0	58.2	1,995.2	2,056.0	60.8	2,000.4	2,039.5	39.1
Full-time	1,635.1	1,681.4	46.3	1,688.0	1,724.2	36.2	1,733.3	1,762.2	28.9
Part-time	311.7	323.6	11.9	307.2	331.8	24.6	267.2	277.3	10.1

Note: Calgary and Edmonton estimates are 3-month moving averages.

EMPLOYMENT



UNEMPLOYMENT RATE



INDUSTRY LABOUR FORCE (unadjusted)	JANUARY - JULY AVERAGE			JUNE			JULY		
	2007	2008	Yearly Change	2007	2008	Yearly Change	2007	2008	Yearly Change
Alberta									
Agriculture									
Unemployment Rate (%)	0.9	1.3	0.4	n/a	n/a	n/a	n/a	n/a	n/a
Employed (000's)	46.1	59.7	13.6	47.6	63.1	15.5	51.2	68.1	16.9
Mining and Oil and Gas Extraction									
Unemployment Rate (%)	2.6	3.0	0.4	1.8	n/a	n/a	n/a	2.1	n/a
Employed (000's)	146.0	143.1	-2.9	149.1	150.6	1.5	148.5	146.5	-2.0
Construction									
Unemployment Rate (%)	3.7	4.5	0.8	3.3	3.8	0.5	1.6	3.3	1.7
Employed (000's)	188.5	199.4	10.9	198.8	209.3	10.5	207.4	212.4	5.0
Manufacturing									
Unemployment Rate (%)	2.6	1.8	-0.8	2.0	n/a	n/a	2.5	1.7	-0.8
Employed (000's)	146.0	138.5	-7.5	149.4	141.1	-8.3	138.0	144.8	6.8
Wholesale Trade									
Unemployment Rate (%)	1.7	2.9	1.2	2.1	n/a	n/a	n/a	1.7	n/a
Employed (000's)	74.8	89.2	14.4	77.6	88.9	11.3	83.7	89.1	5.4
Retail Trade									
Unemployment Rate (%)	4.0	3.6	-0.4	3.2	3.7	0.5	3.4	3.6	0.2
Employed (000's)	210.3	227.5	17.2	218.3	231.8	13.5	219.7	235.5	15.8
Transportation and Warehousing									
Unemployment Rate (%)	2.5	1.6	-0.9	n/a	n/a	n/a	2.2	2.7	0.5
Employed (000's)	106.3	102.1	-4.2	109.2	103.4	-5.8	108.0	97.1	-10.9
Finance, Insurance, Real Estate and Leasing									
Unemployment Rate (%)	2.3	1.4	-0.9	1.9	2.3	0.4	2.9	1.8	-1.1
Employed (000's)	97.1	113.9	16.8	95.6	108.8	13.2	100.3	107.9	7.6
Professional, Scientific and Technical Services									
Unemployment Rate (%)	1.4	1.3	-0.1	n/a	2.1	n/a	n/a	2.0	n/a
Employed (000's)	146.4	163.0	16.6	145.1	173.1	28.0	147.3	169.7	22.4
Business, Building and Other Support Services									
Unemployment Rate (%)	4.0	3.7	-0.3	2.3	2.4	0.1	4.7	3.8	-0.9
Employed (000's)	72.5	64.7	-7.8	86.6	65.1	-21.5	81.3	65.4	-15.9
Educational Services									
Unemployment Rate (%)	1.7	2.2	0.5	1.5	1.8	0.3	6.5	7.0	0.5
Employed (000's)	137.8	125.4	-12.4	134.5	128.8	-5.7	108.6	101.6	-7.0
Health Care and Social Assistance									
Unemployment Rate (%)	1.5	1.3	-0.2	n/a	1.8	n/a	n/a	2.1	n/a
Employed (000's)	185.1	193.6	8.5	187.9	195.3	7.4	195.0	196.2	1.2
Information, Culture and Recreation									
Unemployment Rate (%)	4.4	4.3	-0.1	4.2	3.9	-0.3	2.0	2.4	0.4
Employed (000's)	76.0	71.8	-4.2	80.8	74.8	-6.0	85.1	77.5	-7.6
Accommodation and Food Services									
Unemployment Rate (%)	6.3	5.9	-0.4	9.3	3.1	-6.2	6.7	5.3	-1.4
Employed (000's)	118.1	113.5	-4.6	112.6	119.4	6.8	120.6	118.6	-2.0
Other Services									
Unemployment Rate (%)	3.6	1.9	-1.7	3.3	1.8	-1.5	4.3	2.9	-1.4
Employed (000's)	95.2	92.3	-2.9	101.1	91.6	-9.5	97.1	97.5	0.4
Public Administration									
Unemployment Rate (%)	1.0	1.1	0.1	n/a	n/a	n/a	n/a	n/a	n/a
Employed (000's)	77.0	86.2	9.2	77.3	88.9	11.6	82.3	88.8	6.5

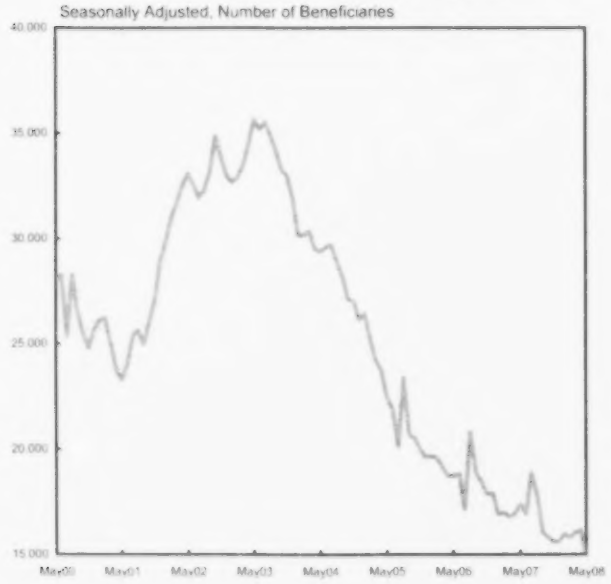
EMPLOYMENT INSURANCE	JANUARY - MAY AVERAGE			APRIL			MAY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Number of Recipients, seasonally adj.	17,026	15,758	-7.4	16,950	16,180	-4.5	17,390	14,760	-15.1

WAGES AND SALARIES ($000,000)	JANUARY - MARCH			FEBRUARY			MARCH		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total, seasonally adjusted	25,851	28,137	8.8	8,613	9,383	8.9	8,682	9,450	8.8

AVERAGE WEEKLY EARNINGS ALL EMPLOYEES	JANUARY - MAY AVERAGE			APRIL			MAY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
$/week, seasonally adjusted	823.63	866.18	5.2	823.73	870.30	5.7	819.96	864.28	5.4

MIGRATION	JANUARY - DECEMBER			OCTOBER - DECEMBER			JANUARY - MARCH		
	2006	2007	Per cent Change	2006	2007	Per cent Change	2007	2008	Per cent Change
Alberta									
International									
Immigration	20,717	20,823	0.5	4,832	5,086	5.3	4,012	5,346	33.3
Emigration	5,069	5,110	0.8	1,067	1,075	0.7	889	893	0.4
Returning Canadians	3,643	3,643	0.0	597	597	0.0	568	568	0.0
Temporarily abroad	2,934	2,933	0.0	674	674	0.0	623	623	0.0
Net Non-Permanent Residents	6,957	16,194	132.8	996	2,468	147.8	3,587	4,005	11.7
Net international migration	23,314	32,617	39.9	4,684	6,402	36.7	6,655	8,403	26.3
Interprovincial									
In-migration	121,922	102,445	-16.0	28,596	17,577	-38.5	25,389	20,788	-18.1
Out-migration	63,756	91,820	44.0	16,783	18,457	10.0	18,005	20,075	11.5
Net Interprovincial migration	58,166	10,625	-81.7	11,813	(880)	n/a	7,384	713	-90.3

EMPLOYMENT INSURANCE



AVERAGE WEEKLY EARNINGS

RETAIL TRADE ($000,000)	JANUARY - MAY 2007	JANUARY - MAY 2008	JANUARY - MAY Per cent Change	APRIL 2007	APRIL 2008	APRIL Per cent Change	MAY 2007	MAY 2008	MAY Per cent Change
Alberta									
Total All Stores, seasonally adjusted	25,174	25,779	2.4	5,054	5,105	1.0	5,147	5,142	-0.1
Motor and Recreational Vehicles	7,450	6,981	-6.3	1,652	1,600	-3.1	1,942	1,605	-17.4
Gasoline Service Stations	2,715	3,154	16.2	551	638	15.9	611	718	17.6
Furniture, Furnishings, Electronics	1,923	2,045	6.4	396	422	6.5	407	444	8.8
Building and Outdoor Home Supplies	1,385	1,463	5.6	285	298	4.6	411	404	-1.8
Food and Beverage	4,554	4,725	3.8	912	911	-0.2	1,000	1,067	6.7
Pharmacies and Personal Care	945	1,015	7.4	182	202	10.8	201	215	7.4
Clothing and Accessories	1,170	1,250	6.8	249	250	0.5	273	305	11.7
General Merchandise	2,426	2,616	7.8	514	532	3.5	577	634	9.9
Miscellaneous Retailers	1,144	1,161	1.6	238	237	-0.4	270	272	0.8

Note: The Total All Stores series is seasonally adjusted; the sales by store type series are not seasonally adjusted.

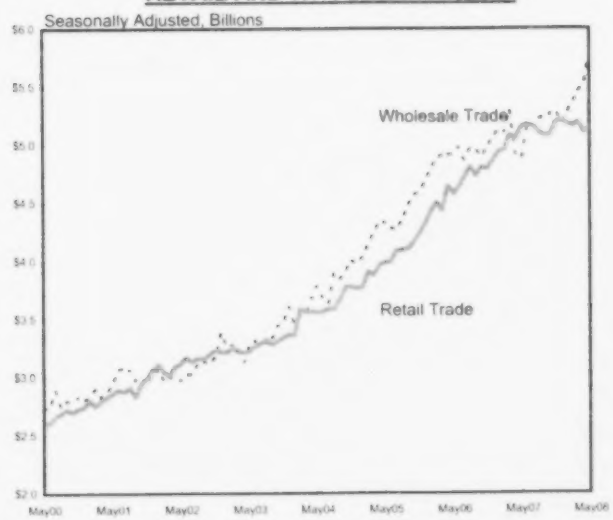
FOOD SERVICES AND DRINKING PLACES RECEIPTS ($000,000)	JANUARY - MAY 2007	JANUARY - MAY 2008	JANUARY - MAY Per cent Change	APRIL 2007	APRIL 2008	APRIL Per cent Change	MAY 2007	MAY 2008	MAY Per cent Change
Alberta									
Total, seasonally adjusted	2,708	2,701	-0.3	537	543	1.1	529	547	3.4

NEW MOTOR VEHICLE SALES	JANUARY - MAY 2007	JANUARY - MAY 2008	JANUARY - MAY Per cent Change	APRIL 2007	APRIL 2008	APRIL Per cent Change	MAY 2007	MAY 2008	MAY Per cent Change
Alberta									
Total Number Sold, seasonally adjusted	107,650	104,379	-3.0	21,271	19,547	-8.1	21,172	20,409	-3.6
Total Number Sold, unadjusted	107,319	104,457	-2.7	23,761	22,596	-4.9	26,960	25,461	-5.6
Passenger Vehicles	36,928	39,443	6.8	8,817	8,680	-1.6	10,254	10,747	4.8
Trucks	70,391	65,014	-7.6	14,944	13,916	-6.9	16,706	14,714	-11.9

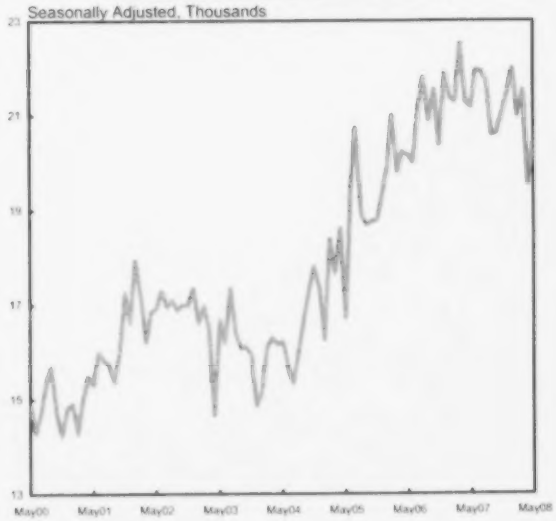
Note: Trucks include minivans, sport-utility vehicles, light and heavy trucks, vans and buses regardless of their intended use. Passenger vehicles also include taxis and rental cars.

WHOLESALE TRADE ($000,000)	JANUARY - MAY 2007	JANUARY - MAY 2008	JANUARY - MAY Per cent Change	APRIL 2007	APRIL 2008	APRIL Per cent Change	MAY 2007	MAY 2008	MAY Per cent Change
Alberta									
Total All Merchants, seasonally adjusted	25,315	27,386	8.2	4,919	5,516	12.1	4,881	5,774	18.3

RETAIL AND WHOLESALE TRADE



NEW MOTOR VEHICLE SALES



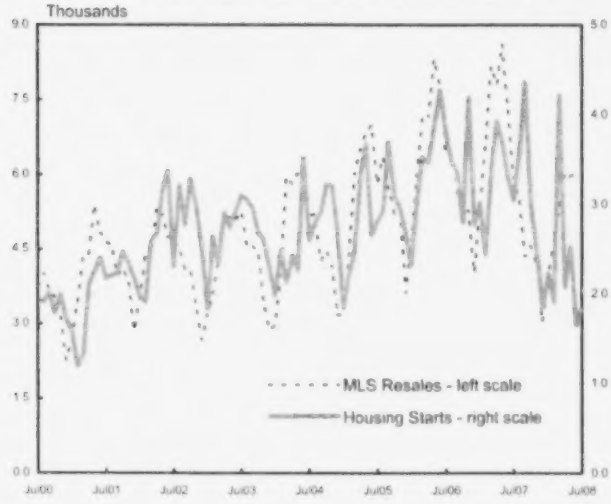
MULTIPLE LISTING SERVICE (MLS) HOUSING RESALES	JANUARY - JUNE			MAY			JUNE		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total (number)	43,841	31,966	-27.1	8,606	5,958	-30.8	7,327	6,030	-17.7
Calgary	19,976	13,525	-32.3	3,497	2,358	-32.6	3,056	2,400	-21.5
Edmonton	13,211	9,567	-27.6	2,794	1,821	-34.8	2,176	1,852	-14.9
Total Value ($000,000)	15,500	11,514	-25.7	3,129	2,147	-31.4	2,668	2,193	-17.8
Calgary	8,223	5,628	-31.6	1,501	988	-34.2	1,306	1,005	-23.0
Edmonton	4,448	3,245	-27.1	1,000	620	-38.0	762	632	-17.1

HOUSING STARTS (urban)	JANUARY - JULY			JUNE			JULY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total	22,774	17,043	-25.2	3,306	1,651	-50.1	3,050	1,840	-39.7
Single Detached	13,057	6,812	-47.8	2,153	1,095	-49.1	2,026	967	-52.3
All Others*	9,717	10,231	5.3	1,153	556	-51.8	1,024	873	-14.7
Calgary	7,921	8,694	9.8	1,060	577	-45.6	1,084	877	-19.1
Edmonton	8,782	4,547	-48.2	1,341	558	-58.4	1,241	407	-67.2

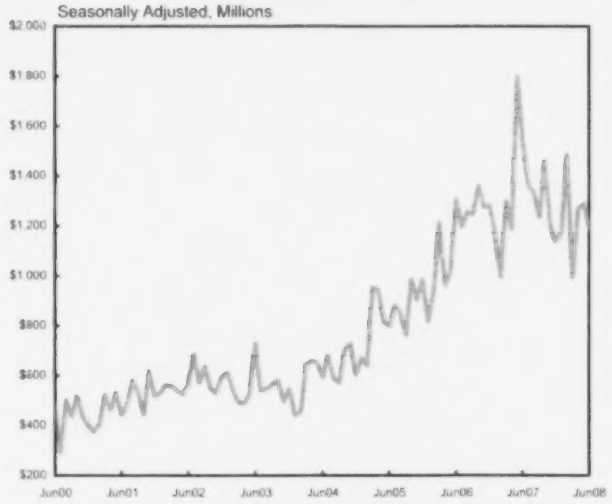
* Includes: two-family, row, and apartment dwellings

BUILDING PERMITS ($000,000)	JANUARY - JUNE			MAY			JUNE		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total Value, seasonally adjusted	7,993.8	7,405.5	-7.4	1,799.9	1,290.2	-28.3	1,536.3	1,193.7	-22.3
Total Value, unadjusted	8,082.6	7,428.9	-8.1	2,013.3	1,415.4	-29.7	1,630.8	1,266.3	-22.4
Calgary	3,554.5	2,734.1	-23.1	1,115.9	523.2	-53.1	714.2	435.6	-39.0
Edmonton	2,078.8	1,937.8	-6.8	338.3	381.1	12.6	418.2	409.8	-2.0
Residential	4,709.9	3,610.3	-23.3	861.1	720.5	-16.3	1,066.1	552.9	-48.1
Calgary	1,647.8	1,316.0	-20.1	256.7	201.0	-21.7	445.2	164.7	-63.0
Edmonton	1,485.6	878.4	-40.9	247.8	195.3	-21.2	273.6	148.3	-45.8
Industrial	323.9	720.8	122.5	82.7	143.2	73.2	67.4	84.2	24.9
Calgary	38.6	124.8	223.2	11.3	13.2	16.5	9.5	6.4	-32.9
Edmonton	78.0	198.4	154.2	5.7	57.7	907.4	26.5	18.3	-30.7
Commercial	2,639.9	2,348.7	-11.0	1,032.6	469.3	-54.6	455.3	453.6	-0.4
Calgary	1,670.6	1,079.9	-35.4	828.5	269.8	-67.4	242.7	251.5	3.7
Edmonton	450.8	558.3	23.8	74.7	107.2	43.5	114.4	91.8	-19.8
Institutional/Government	408.9	749.2	83.2	36.8	82.4	123.6	42.1	175.6	317.5
Calgary	197.5	213.5	8.1	19.3	39.2	103.0	16.9	13.0	-23.2
Edmonton	64.3	302.6	370.7	10.0	20.8	107.2	3.8	151.4	3887.4

HOUSING STARTS / MLS RESALES



BUILDING PERMITS



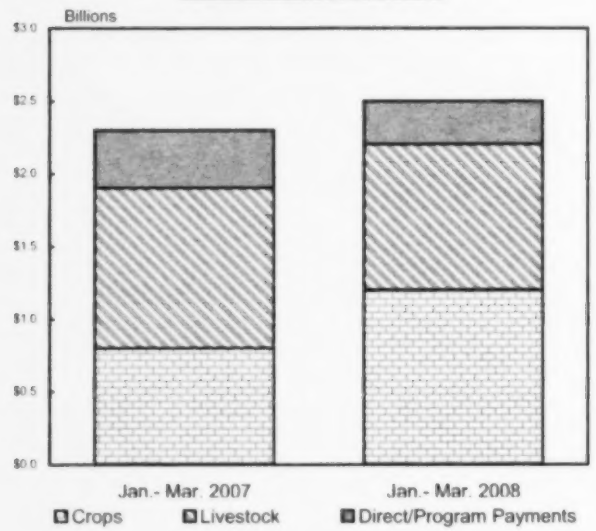
MANUFACTURING (Value of shipments of goods of own manufacture $000,000)	JANUARY - MAY			APRIL			MAY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total, seasonally adjusted	28,226.0	28,390.9	0.6	5,595.6	5,697.9	1.8	5,724.7	6,182.8	8.0
Total, unadjusted	27,835.1	27,898.2	0.2	5,401.0	5,509.9	2.0	5,975.8	6,411.1	7.3
Food Products	4,102.1	4,307.6	5.0	813.8	872.7	7.2	893.7	948.5	6.1
Plastics & Rubber Products	616.9	632.4	2.5	121.8	133.8	9.8	142.2	140.8	-1.0
Metal Fabricating	2,180.9	2,156.6	-1.1	415.7	423.9	2.0	452.2	453.1	0.2
Printing & Publishing	365.5	381.5	4.4	78.6	84.2	7.2	75.0	77.1	2.7
Non-Metallic Mineral Products	834.0	832.4	-0.2	155.6	174.1	11.9	216.6	209.8	-3.1
Petroleum & Coal Products	5,688.0	6,731.8	18.4	1,109.1	1,341.5	21.0	1,271.3	1,648.6	29.7
Chemicals & Chemical Products	6,133.4	5,704.4	-7.0	1,278.3	1,100.4	-13.9	1,373.2	1,365.6	-0.6
Wood	1,241.7	938.9	-24.4	246.4	194.7	-21.0	264.4	212.1	-19.8
Furniture and Fixtures	434.7	387.4	-10.9	88.9	80.8	-9.2	79.8	84.6	6.1
Paper & Allied	818.9	798.2	-2.5	165.3	163.4	-1.2	146.6	173.6	18.4
Computers & Electronics	428.2	379.1	-11.5	76.6	69.6	-9.1	91.3	65.5	-28.2
Transportation Equipment	381.8	297.3	-22.1	70.1	55.9	-20.2	80.6	59.8	-25.8
Machinery	2,798.7	2,546.2	-9.0	457.2	455.0	-0.5	508.2	537.7	5.8
Other Manufacturing*	1,810.3	1,804.5	-0.3	323.4	359.8	11.3	380.6	434.2	14.1

*Other Manufacturing is derived residually, by deducting the sum of the above industries from the total for all manufacturing (and includes the Primary Metal and Beverage sectors)

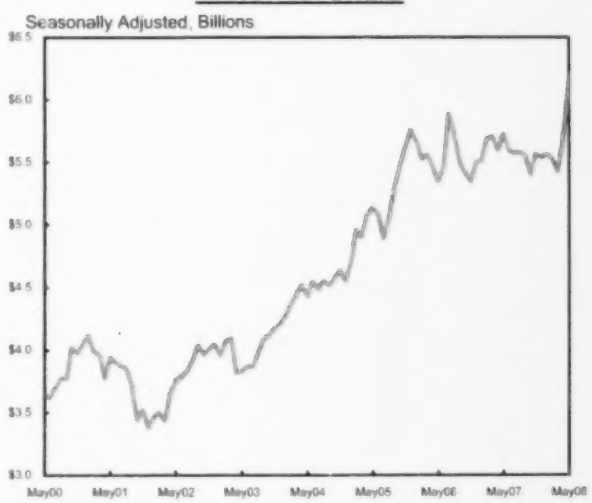
AGRICULTURE Farm Cash Receipts ($000,000)	JANUARY - DECEMBER			OCTOBER - DECEMBER			JANUARY - MARCH		
	2006	2007	Per cent Change	2006	2007	Per cent Change	2007	2008	Per cent Change
Alberta									
Total From Operations	7,800.4	8,730.2	11.9	2,067.6	2,241.8	8.4	2,330.0	2,578.1	10.6
Crops	2,584.4	3,410.4	32.0	752.9	960.0	27.5	840.7	1,244.1	48.0
Wheat, other than Durum	717.1	922.5	28.6	237.2	177.4	-25.2	218.1	256.3	17.6
Durum Wheat	98.4	181.7	84.7	22.9	75.1	228.2	27.6	94.9	244.2
Barley	143.4	282.0	96.7	49.3	117.0	137.3	56.6	106.3	87.9
Canola	990.4	1,215.5	22.7	295.6	335.1	13.4	292.3	467.8	60.0
Livestock	4,270.9	4,412.8	3.3	1,078.1	1,055.3	-2.1	1,128.7	986.1	-12.6
Cattle and Calves	2,988.0	3,104.2	3.9	754.6	744.8	-1.3	802.0	683.9	-14.7
Hogs	495.9	465.6	-6.1	117.6	93.6	-20.4	126.7	94.4	-25.5
Dairy Products	382.1	426.8	11.7	104.0	113.0	8.6	102.7	110.6	7.7
Poultry	204.5	224.2	9.7	49.4	58.4	18.1	50.9	58.0	14.0
Direct/Program Payments	945.1	907.0	-4.0	236.6	226.5	-4.3	360.5	347.9	-3.5

Note: Wheat, Durum Wheat and Barley receipts include Canadian Wheat Board payments.

FARM CASH RECEIPTS



MANUFACTURING



ENERGY PRODUCTION AND DELIVERIES	JANUARY - APRIL			MARCH			APRIL		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Natural Gas									
Production (million m^3)	57,089	55,099	-3.5	13,956	13,773	-1.3	14,244	12,981	-8.9
Deliveries (million m^3)	46,563	47,546	2.1	10,724	12,248	14.2	12,007	10,569	-12.0
Crude Oil and Equivalents*									
Production ('000 m^3)	35,716	35,126	-1.7	9,571	8,957	-6.4	8,658	8,597	-0.7
Deliveries ('000 m^3)	36,315	36,613	0.8	9,107	9,173	0.7	8,898	8,886	-0.1

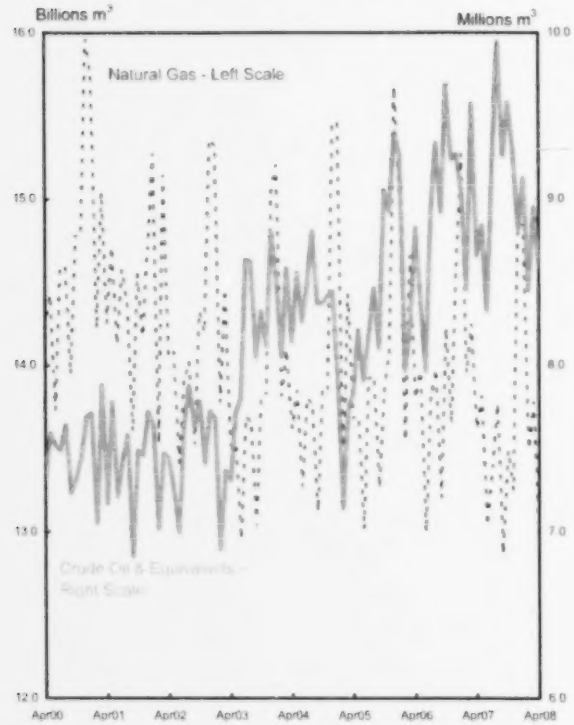
*Includes Conventional Light/Medium/Heavy, Bitumen, Synthetic, Condensate and Pentanes Plus.

RIG ACTIVITY	JANUARY - JULY AVERAGE			JUNE			JULY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Rig Counts									
Drilling	245	228	-6.9	147	136	-7.5	254	250	-1.7
Available	662	683	3.2	722	679	-6.0	714	662	-7.3

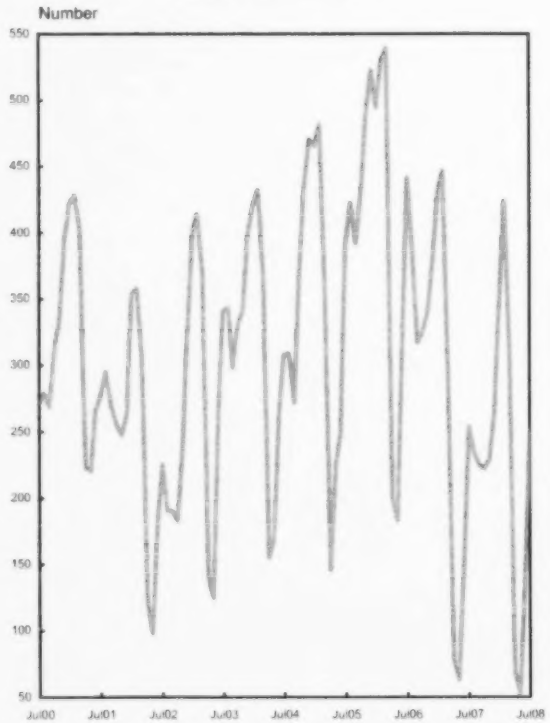
ENERGY PRICES	ANNUAL AVERAGES		2007			2008			Annual
	2006	2007	MAY	JUN	JUL	MAY	JUN	JUL	% Change
West Texas Intermediate Crude Oil Price (US$/Barrel)	66.22	72.32	63.53	67.53	54.35	125.46	134.04	133.93	146.41
Natural Gas Reference Price (C$/GJ)	6.22	5.88	6.61	6.21	5.43	8.92	n/a	n/a	34.95

Note: Annual % Change is a comparison of the latest month for which data are available with the same month of the previous year.

ENERGY PRODUCTION



RIGS DRILLING

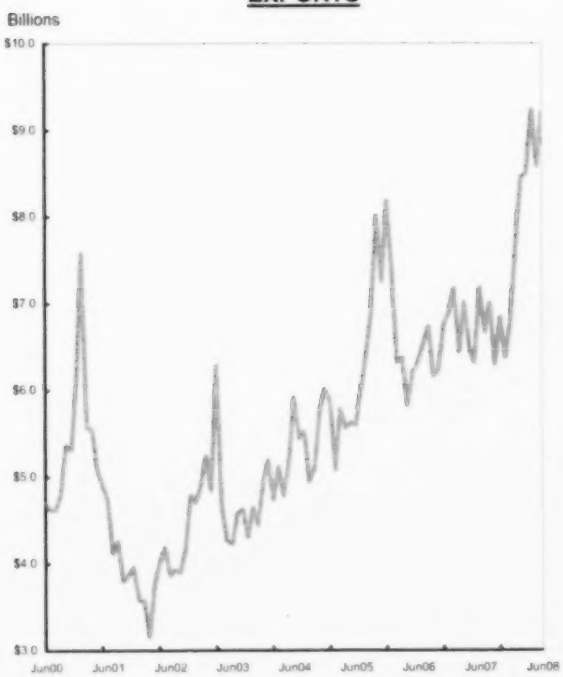


EXPORTS By Commodity Groups ($000,000)	JANUARY - JUNE 2007	JANUARY - JUNE 2008	JANUARY - JUNE Per cent Change	MAY 2007	MAY 2008	MAY Per cent Change	JUNE 2007	JUNE 2008	JUNE Per cent Change
Alberta									
Total - all commodities	40,464.9	52,937.6	30.8	6,259.8	8,590.4	37.2	7,180.7	9,208.6	28.2
Agricultural Products	2,896.1	3,788.4	30.8	486.7	739.0	51.8	447.4	583.7	30.5
Energy Products	27,512.6	37,918.5	37.8	4,104.4	5,787.5	41.0	5,051.4	6,591.7	30.5
Forestry Products	1,138.5	1,015.4	-10.8	183.2	176.8	-3.5	180.8	189.2	4.6
Industrial Goods	5,811.3	7,014.2	20.7	1,001.4	1,316.5	31.5	969.6	1,306.6	34.8
Machinery and Equipment	2,326.9	2,490.9	7.0	355.6	443.9	24.8	396.9	411.1	3.6
Automotive Products	349.5	284.7	-18.5	52.2	47.4	-9.2	64.7	44.1	-31.8
Consumer Goods	106.6	105.5	-1.0	17.0	18.0	5.9	15.4	20.3	31.8
Special Transactions	323.4	319.9	-1.1	59.4	61.3	3.2	54.5	61.8	13.4

Note: Estimates in the "Commodities" table come from published sources; previous month estimates are not current and may not match estimates in the "Countries" table.

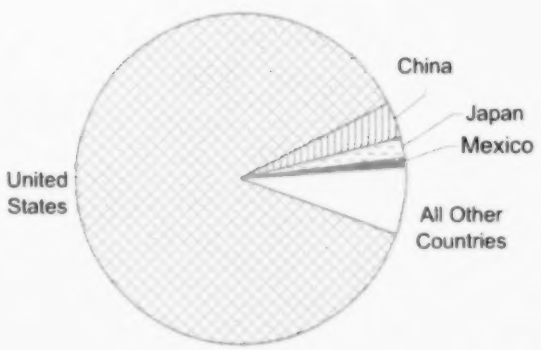
EXPORTS Top 10 Countries ($000,000)	JANUARY - JUNE 2007	JANUARY - JUNE 2008	JANUARY - JUNE Per cent Change	MAY 2007	MAY 2008	MAY Per cent Change	JUNE 2007	JUNE 2008	JUNE Per cent Change
Alberta									
Total - all countries	40,464.9	52,937.6	30.8	6,259.8	8,450.5	35.0	7,180.7	9,208.6	28.2
United States	35,160.3	45,954.4	30.7	5,312.1	7,121.2	34.1	6,196.0	8,016.2	29.4
China	1,335.1	1,939.2	45.2	201.8	387.8	92.2	281.9	300.3	6.5
Japan	756.7	1,014.0	34.0	133.2	188.5	41.5	127.4	192.5	51.1
Mexico	332.8	442.0	32.8	57.0	103.9	82.1	76.1	89.4	17.4
Korea, South	71.8	242.5	237.6	37.8	29.1	-23.1	43.4	44.3	2.2
Brazil	56.1	238.9	326.0	8.9	91.1	926.0	16.9	76.7	353.4
Australia	62.0	211.2	240.4	13.9	22.3	60.5	9.6	60.2	525.3
Indonesia	45.9	177.6	286.9	17.1	46.3	170.7	10.9	16.3	49.4
Netherlands	115.2	160.7	39.5	98.0	12.3	-87.4	36.0	37.5	4.3
Taiwan	297.3	138.8	-53.3	21.4	22.8	6.6	28.1	21.7	-22.9
All Other Countries	2,231.5	2,418.3	8.4	358.7	425.2	18.6	354.3	353.5	-0.2

EXPORTS



ALBERTA EXPORTS BY COUNTRY

January - June 2008



BANKRUPTCIES	JANUARY - JUNE			MAY			JUNE		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Business (number)	266	230	-13.5	51	28	-45.1	29	55	89.7
Consumer (number)	2,482	2,736	10.2	431	455	5.6	435	505	16.1

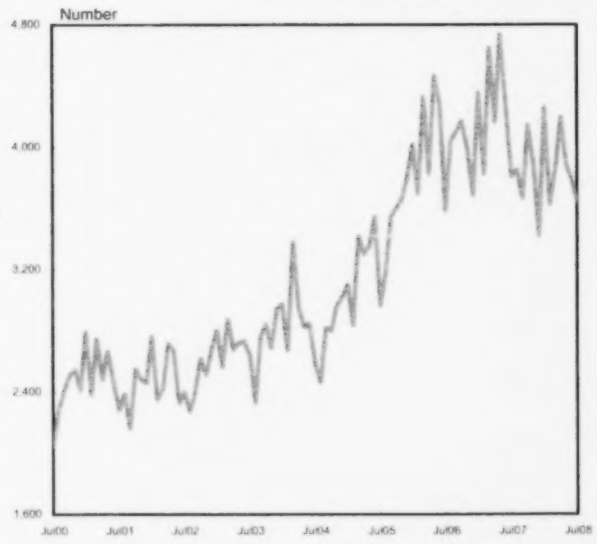
BUSINESS INCORPORATIONS	JANUARY - JULY			JUNE			JULY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Number of Business Incorporations	29,818	27,274	-8.5	4,280	3,790	-11.4	3,806	3,649	-4.1
Alberta Corporations	28,087	25,520	-9.1	4,009	3,524	-12.1	3,570	3,405	-4.6
Non-Alberta Corporations	1,731	1,754	1.3	271	266	-1.8	236	244	3.4

INTERNATIONAL TRAVELERS, NON-RESIDENTS ENTERING ALBERTA	JANUARY - MAY			APRIL			MAY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total (includes same-day)	299,114	299,621	0.2	54,176	53,825	-0.6	81,067	80,186	-1.1
Total (excludes same-day)	280,827	284,708	1.4	51,057	51,448	0.8	76,928	76,685	-0.3
U.S.A. (excludes same-day)	168,936	163,141	-3.4	32,477	31,823	-2.0	47,401	45,679	-3.6
United Kingdom	55,921	60,065	7.4	8,414	8,752	4.0	12,565	12,664	0.8
Germany	11,474	12,492	8.9	1,840	1,922	4.5	4,221	4,021	-4.7
Australia	5,084	4,421	-13.0	1,007	907	-9.9	1,315	1,117	-15.1
Netherlands	4,385	4,252	-3.0	575	725	26.1	2,293	1,969	-14.1
Mexico	3,202	3,691	15.3	784	538	-31.4	523	752	43.8
France	1,706	2,036	19.3	344	470	36.6	325	572	76.0
Switzerland	1,902	2,034	6.9	276	300	8.7	420	451	7.4

Figures given are for non-residents entering Alberta directly. Consequently, actual totals will be understated since significant numbers of tourists enter via other provinces.

BANKRUPTCIES

INCORPORATIONS



CONSUMER PRICE INDEX (2002=100)	ANNUAL RATES			2007	2008				% Change
	2005	2006	2007	JUN	MAR	APR	MAY	JUN	JUN'07 - JUN'08
Alberta									
All Items	108.1	112.3	117.9	118.8	119.8	121.3	122.2	124.0	4.4
Food	104.8	107.8	111.4	112.3	111.6	112.8	113.8	114.8	2.2
Shelter	113.5	124.8	140.0	140.0	147.9	150.9	151.6	156.0	11.4
Energy	136.2	142.7	153.0	159.2	162.6	176.7	184.6	204.6	28.5
All Items, excl. Food and Energy	106.1	110.3	115.8	116.2	117.4	117.8	118.0	118.3	1.8
Edmonton	108.6	112.0	117.4	118.6	119.5	121.2	121.9	123.7	4.3
Calgary	107.4	112.3	118.0	118.6	120.0	121.2	122.3	123.9	4.5

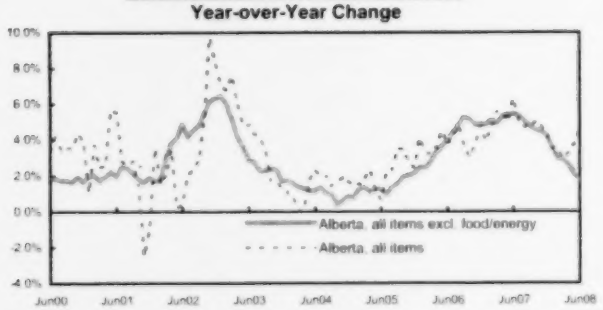
CONSUMER PRICE INDEX (2000=100)	ANNUAL RATES			2007		2008			Annual
Selected Countries	2005	2006	2007	APR	MAY	MAR	APR	MAY	% Change
Canada	112.2	114.4	116.9	117.0	117.5	118.1	119.0	n/a	1.7
United States	113.4	117.1	120.4	120.0	120.8	124.0	124.8	125.8	4.1
Germany	108.3	110.1	112.5	112.0	112.2	115.0	114.8	115.5	2.9
United Kingdom	112.8	116.4	121.4	120.6	121.1	124.6	125.7	126.3	4.3
France	110.0	111.8	113.4	113.1	113.4	116.1	116.5	117.2	3.4
Japan	97.8	98.1	98.1	97.9	98.2	98.8	98.7	n/a	0.8

EXCHANGE RATES (in $Cdn)	ANNUAL RATES			2007	2008				% Change
	2005	2006	2007	JUL	APR	MAY	JUN	JUL	JUL'07 - JUL'08
United States	1.2114	1.1344	1.07403	1.0503	1.0139	0.9994	1.0167	1.0127	3.7
Japan	0.0110	0.0098	0.00912	0.0087	0.0099	0.0096	0.0095	0.0095	-8.6
European Monetary Union (EURO)	1.5085	1.4244	1.46903	1.4417	1.5972	1.5555	1.5821	1.5955	-9.6
United Kingdom	2.2057	2.0898	2.14752	2.1377	2.0089	1.9653	1.9992	2.0135	6.2

INTEREST RATES (Prime Rates)	ANNUAL RATES			2007	2008				% Change
	2005	2006	2007	JUL	APR	MAY	JUN	JUL	JUL'07 - JUL'08
Canada	4.42	5.81	6.10	6.25	4.75	4.75	4.75	4.75	-1.50
United States	6.23	7.98	8.00	8.25	5.25	5.00	5.00	5.00	-3.25

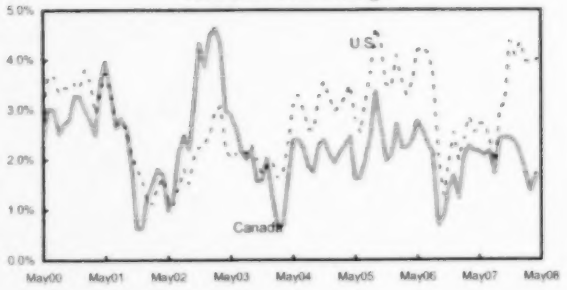
CONSUMER PRICE INDEX, ALBERTA

Year-over-Year Change

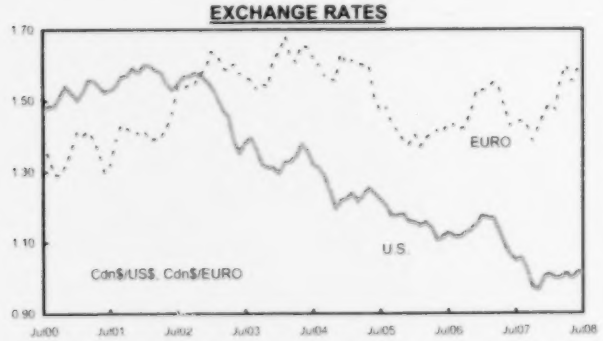


CONSUMER PRICE INDEX, U.S. AND CANADA

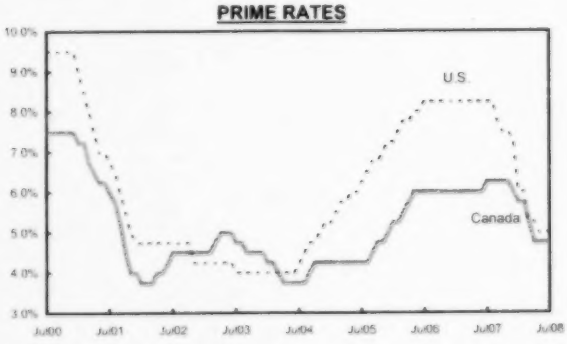
Year-over-Year Change



EXCHANGE RATES



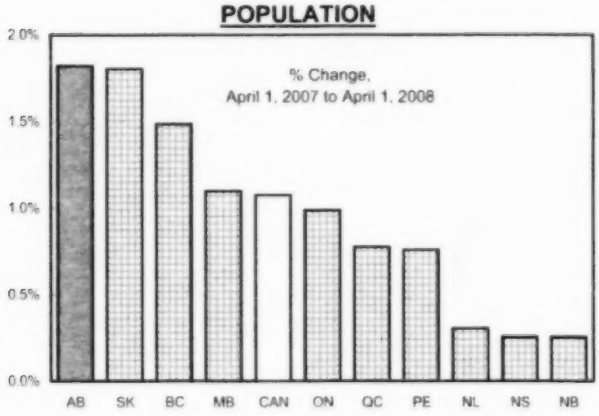
PRIME RATES



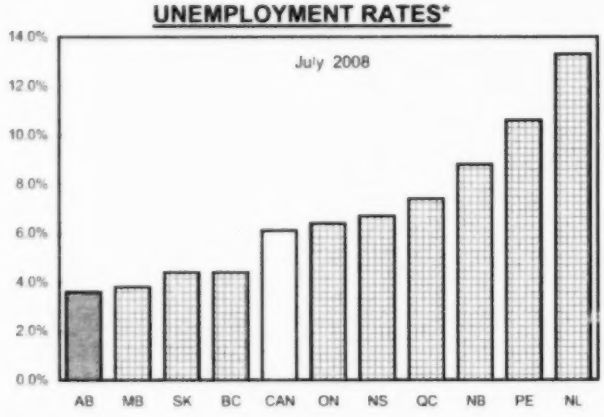
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
POPULATION ('000s)											
APRIL 1, 2007	507	138	934	749	7,685	12,766	1,183	992	3,450	4,364	32,871
APRIL 1, 2008	508	139	936	752	7,745	12,892	1,196	1,010	3,512	4,428	33,224
Percent Change	0.3	0.8	0.3	0.4	0.8	1.0	1.1	1.8	1.8	1.5	1.1
UNEMPLOYMENT RATE* (%)											
JULY 2007	13.6	10.5	8.7	7.4	7.0	6.6	4.2	4.8	3.4	4.2	6.0
JULY 2008	13.3	10.6	6.7	8.8	7.4	6.4	3.8	4.4	3.6	4.4	6.1
EMPLOYED* ('000s)											
JULY 2007	214.7	68.8	443.6	362.2	3,860.6	6,588.2	594.7	497.7	1,967.7	2,259.0	16,857.0
JULY 2008	219.3	69.8	455.6	364.9	3,855.3	6,668.8	609.6	505.4	2,010.9	2,324.6	17,084.2
Percent Change	2.1	1.5	2.7	0.7	-0.1	1.2	2.5	1.5	2.2	2.9	1.3
EMPLOYMENT INSURANCE* (Average Number of Beneficiaries)											
JANUARY - MAY 2007	36,288	7,840	27,958	31,038	172,818	130,682	10,418	9,520	17,026	38,058	483,980
JANUARY - MAY 2008	35,084	7,672	26,636	29,918	159,048	129,462	9,594	7,758	15,758	38,116	460,798
Percent Change	-3.3	-2.1	-4.7	-3.6	-8.0	-0.9	-7.9	-18.5	-7.4	0.2	-4.8

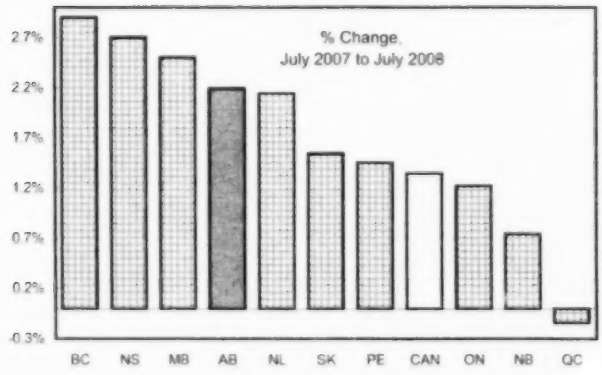
POPULATION



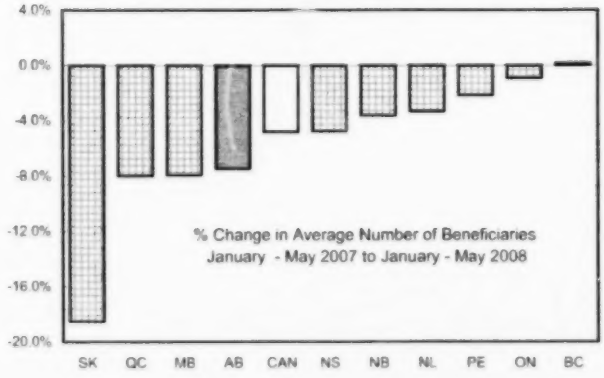
UNEMPLOYMENT RATES*



EMPLOYMENT*



EMPLOYMENT INSURANCE*



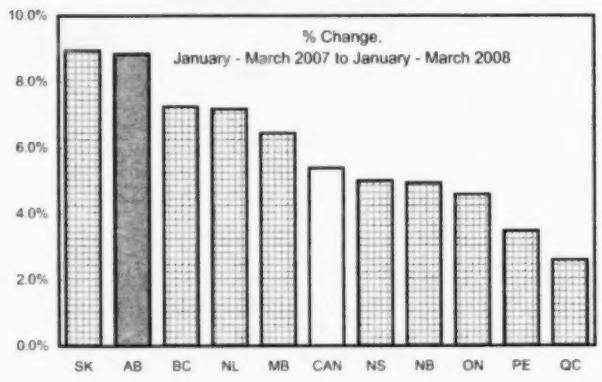
*Seasonally Adjusted

INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

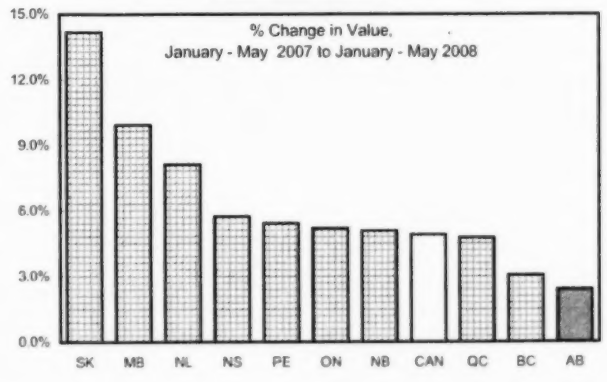
	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
WAGES AND SALARIES* ($000,000)											
JANUARY - MARCH 2007	1,767	518	3,752	2,966	33,711	68,455	5,155	4,276	25,851	21,191	168,531
JANUARY - MARCH 2008	1,894	536	3,939	3,113	34,587	71,593	5,487	4,659	28,137	22,726	177,619
Percent Change	7.2	3.5	5.0	4.9	2.6	4.6	6.4	9.0	8.8	7.2	5.4
RETAIL TRADE* ($000,000)											
JANUARY - MAY 2007	2,678	669	4,797	3,816	37,547	60,342	5,692	5,208	25,174	23,155	169,668
JANUARY - MAY 2008	2,896	705	5,072	4,010	39,336	63,477	6,257	5,946	25,779	23,863	177,993
Percent Change	8.1	5.4	5.7	5.1	4.8	5.2	9.9	14.2	2.4	3.1	4.9
NEW MOTOR VEHICLE SALES* (Number)											
JANUARY - MAY 2007	11,587	2,264	19,327	15,228	174,886	254,331	19,495	18,164	107,650	84,782	707,714
JANUARY - MAY 2008	13,816	2,453	22,848	16,847	193,335	260,335	20,822	21,174	104,379	82,582	738,591
Percent Change	19.2	8.3	18.2	10.6	10.5	2.4	6.8	16.6	-3.0	-2.6	4.4
WHOLESALE TRADE* ($000,000)											
JANUARY - MAY 2007	1,204	208	2,817	2,103	40,455	109,512	5,247	5,887	25,315	22,121	215,205
JANUARY - MAY 2008	1,295	197	2,909	2,138	40,594	106,555	5,427	7,747	27,386	21,845	216,489
Percent Change	7.5	-5.7	3.3	1.7	0.3	-2.7	3.4	31.6	8.2	-1.2	0.6

Note: New Motor Vehicle Sales for British Columbia include automobile sales for the Canadian Territories.

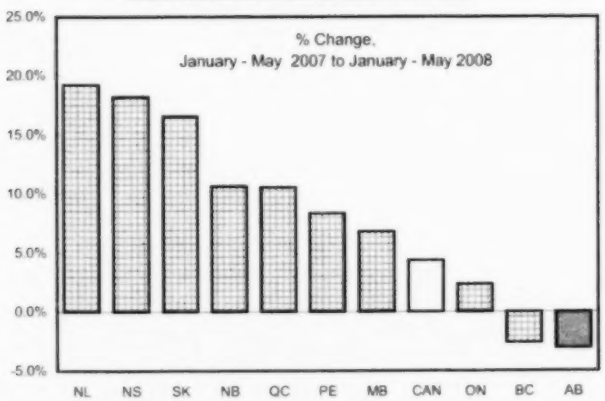
WAGES AND SALARIES*



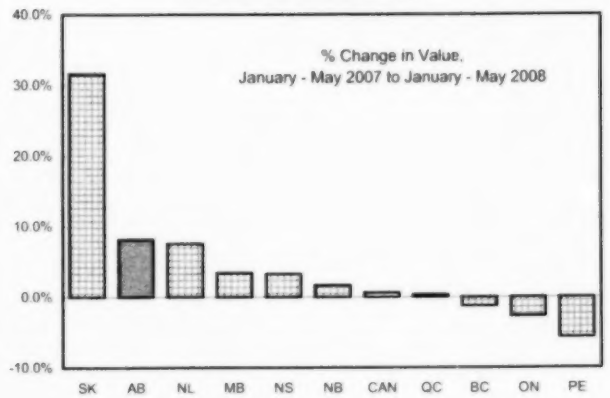
RETAIL TRADE*



NEW MOTOR VEHICLE SALES*



WHOLESALE TRADE*

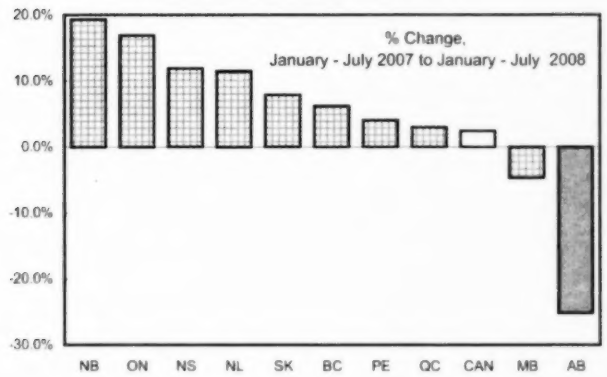


*Seasonally Adjusted

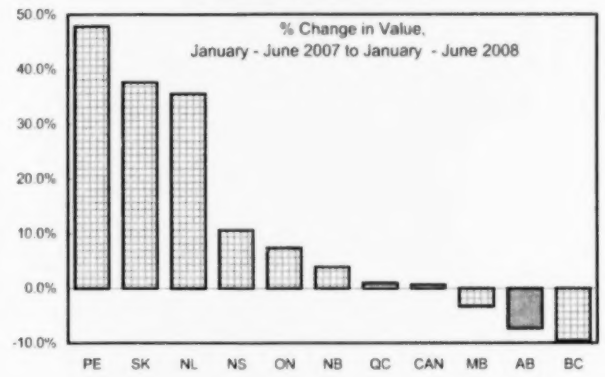
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
URBAN HOUSING STARTS (Number)											
JANUARY - JULY 2007	860	248	1,690	1,486	22,868	34,243	2,162	2,781	22,774	18,790	107,902
JANUARY - JULY 2008	959	258	1,891	1,773	23,544	40,035	2,060	3,000	17,043	19,953	110,516
Percent Change	11.5	4.0	11.9	19.3	3.0	16.9	-4.7	7.9	-25.2	6.2	2.4
BUILDING PERMITS* ($000,000)											
JANUARY - JUNE 2007	263	74	602	476	6,287	12,702	780	712	7,994	6,687	36,577
JANUARY - JUNE 2008	356	110	666	495	6,348	13,643	754	979	7,405	6,046	36,804
Percent Change	35.5	47.9	10.6	3.9	1.0	7.4	-3.4	37.6	-7.4	-9.6	0.6
MANUFACTURING* (value of shipments of goods of own manufacture, $000,000)											
JANUARY - MAY 2007	2,340	599	4,012	5,925	64,038	125,612	6,815	4,336	28,226	18,337	260,282
JANUARY - MAY 2008	2,770	567	4,451	7,768	61,648	115,115	6,604	4,932	28,391	16,970	249,261
Percent Change	18.3	-5.3	11.0	31.1	-3.7	-8.4	-3.1	13.8	0.6	-7.5	-4.2
AGRICULTURE (Farm Cash Receipts from farming operations $000,000)											
JANUARY - MARCH 2007	28	97	129	114	1,532	2,142	1,057	1,975	2,330	500	9,905
JANUARY - MARCH 2008	31	93	124	114	1,496	2,267	1,242	2,588	2,578	522	11,056
Percent Change	12.6	-3.6	-3.8	-0.2	-2.4	5.8	17.4	31.0	10.6	4.4	11.6

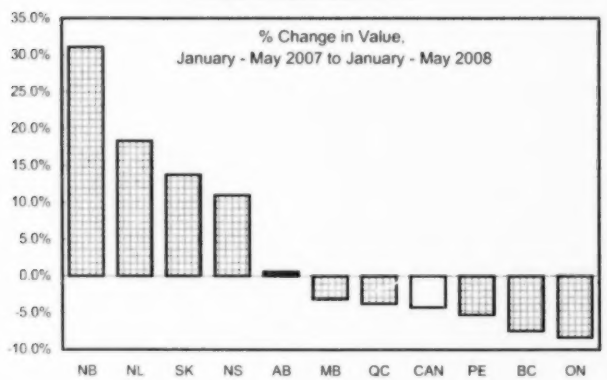
URBAN HOUSING STARTS



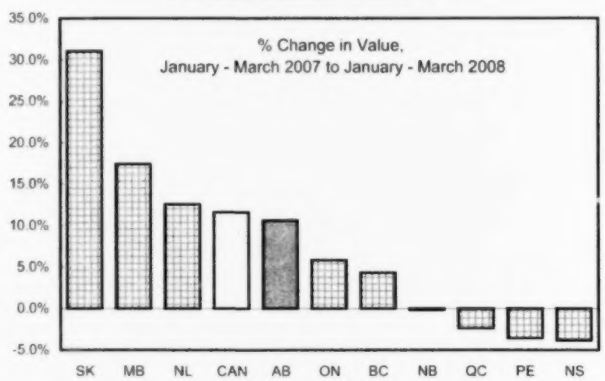
BUILDING PERMITS*



MANUFACTURING*



FARM CASH RECEIPTS

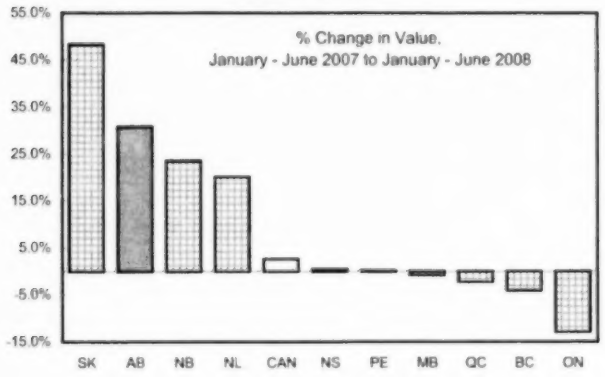


*Seasonally Adjusted

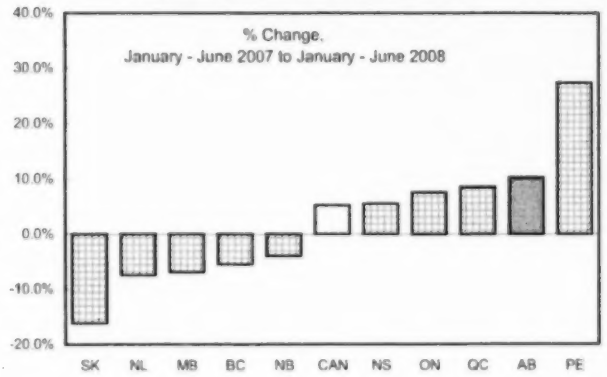
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
EXPORTS ($000,000)											
JANUARY - JUNE 2007	5,760	397	2,614	5,504	34,790	95,352	5,994	9,657	40,465	16,569	218,056
JANUARY - JUNE 2008	6,914	398	2,624	6,800	34,011	83,016	5,946	14,325	52,938	15,896	223,718
Percent Change	20.0	0.1	0.4	23.5	-2.2	-12.9	-0.8	48.3	30.8	-4.1	2.6
CONSUMER BANKRUPTCIES (Number)											
JANUARY - JUNE 2007	1,167	157	1,860	1,305	12,746	15,618	1,043	819	2,482	3,529	40,755
JANUARY - JUNE 2008	1,080	200	1,962	1,253	13,836	16,796	971	687	2,736	3,335	42,878
Percent Change	-7.5	27.4	5.5	-4.0	8.6	7.5	-6.9	-16.1	10.2	-5.5	5.2
BUSINESS BANKRUPTCIES (Number)											
JANUARY - JUNE 2007	34	21	119	84	1,029	1,362	71	112	266	246	3,348
JANUARY - JUNE 2008	25	7	96	108	1,117	1,334	64	82	230	202	3,270
Percent Change	-26.5	-66.7	-19.3	28.6	8.6	-2.1	-9.9	-26.8	-13.5	-17.9	-2.3
CONSUMER PRICE INDEX (2002=100)											
JUN 2007	111.9	114.1	113.0	112.1	110.7	111.1	111.7	113.1	118.8	110.3	111.9
JUN 2008	115.4	119.5	117.8	114.5	114.1	114.2	114.4	117.0	124.0	113.6	115.4
Percent Change	3.1	4.7	4.2	2.1	3.1	2.8	2.4	3.4	4.4	3.0	3.1

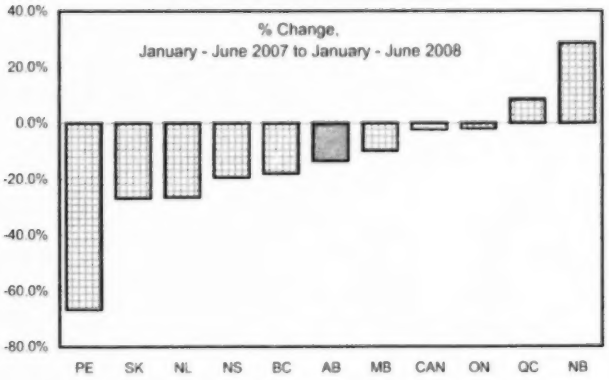
EXPORTS



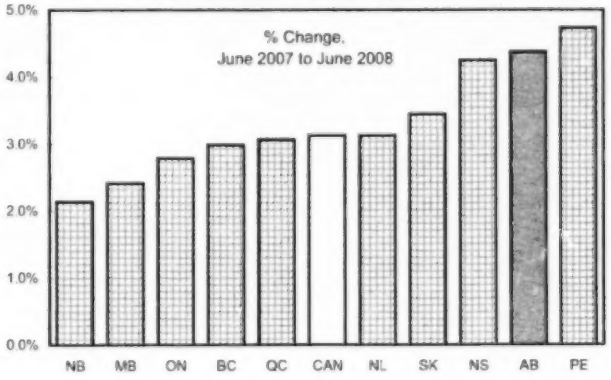
CONSUMER BANKRUPTCIES



BUSINESS BANKRUPTCIES



CONSUMER PRICE INDEX*



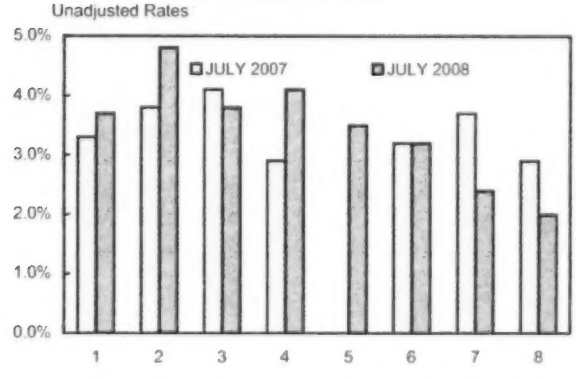
*Seasonally Adjusted

REGIONAL ECONOMIC INDICATORS

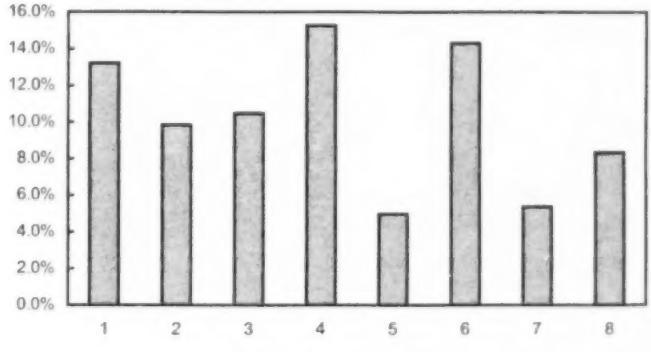
LABOUR FORCE, ALBERTA REGIONS (unadjusted, 3-month moving average)	JULY 2007	JULY 2008
Labour Force (000s)		
1) Wood Buffalo - Cold Lake	70.6	72.9
2) Athabasca - Grande Prairie	143.6	141.7
3) Edmonton Region	653.8	675.1
4) Red Deer Region	109.1	109.4
5) Banff - Jasper - Rocky Mountain House	55.3	54.6
6) Calgary Region	776.3	793.9
7) Camrose - Drumheller	114.7	116.9
8) Lethbridge - Medicine Hat	135.6	147.7
Employed (000s)		
1) Wood Buffalo - Cold Lake	68.3	70.2
2) Athabasca - Grande Prairie	138.1	134.9
3) Edmonton Region	627.1	649.3
4) Red Deer Region	105.9	104.9
5) Banff - Jasper - Rocky Mountain House	53.9	52.8
6) Calgary Region	751.1	768.4
7) Camrose - Drumheller	110.4	114
8) Lethbridge - Medicine Hat	131.7	144.8
Unemployment Rate		
1) Wood Buffalo - Cold Lake	3.3%	3.7%
2) Athabasca - Grande Prairie	3.8%	4.8%
3) Edmonton Region	4.1%	3.8%
4) Red Deer Region	2.9%	4.1%
5) Banff - Jasper - Rocky Mountain House	n/a	3.5%
6) Calgary Region	3.2%	3.2%
7) Camrose - Drumheller	3.7%	2.4%
8) Lethbridge - Medicine Hat	2.9%	2.0%
Participation Rate		
1) Wood Buffalo - Cold Lake	77.6%	78.6%
2) Athabasca - Grande Prairie	78.4%	76.1%
3) Edmonton Region	72.6%	73.6%
4) Red Deer Region	76.7%	74.9%
5) Banff - Jasper - Rocky Mountain House	81.6%	79.7%
6) Calgary Region	78.0%	77.8%
7) Camrose - Drumheller	74.1%	75.2%
8) Lethbridge - Medicine Hat	65.6%	70.7%

Population (July 1, 2007)	
1) Wood Buffalo - Cold Lake	124,820
2) Athabasca - Grande Prairie	253,868
3) Edmonton Region	1,127,302
4) Red Deer Region	184,725
5) Banff - Jasper - Rocky Mountain House	87,029
6) Calgary Region	1,230,043
7) Camrose - Drumheller	198,296
8) Lethbridge - Medicine Hat	267,901
5-year Population Growth (2002-2007)	
1) Wood Buffalo - Cold Lake	13.2%
2) Athabasca - Grande Prairie	9.9%
3) Edmonton Region	10.5%
4) Red Deer Region	15.3%
5) Banff - Jasper - Rocky Mountain House	5.0%
6) Calgary Region	14.3%
7) Camrose - Drumheller	5.4%
8) Lethbridge - Medicine Hat	8.3%

UNEMPLOYMENT RATE ALBERTA REGIONS



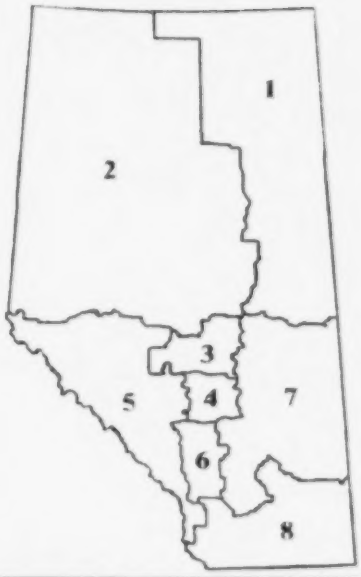
5-YEAR POPULATION GROWTH RATE ALBERTA REGIONS



REGIONAL ECONOMIC INDICATORS

The Inventory of Major Alberta Projects tracks projects valued at $5 million or greater that are planned, underway, or have been recently completed.

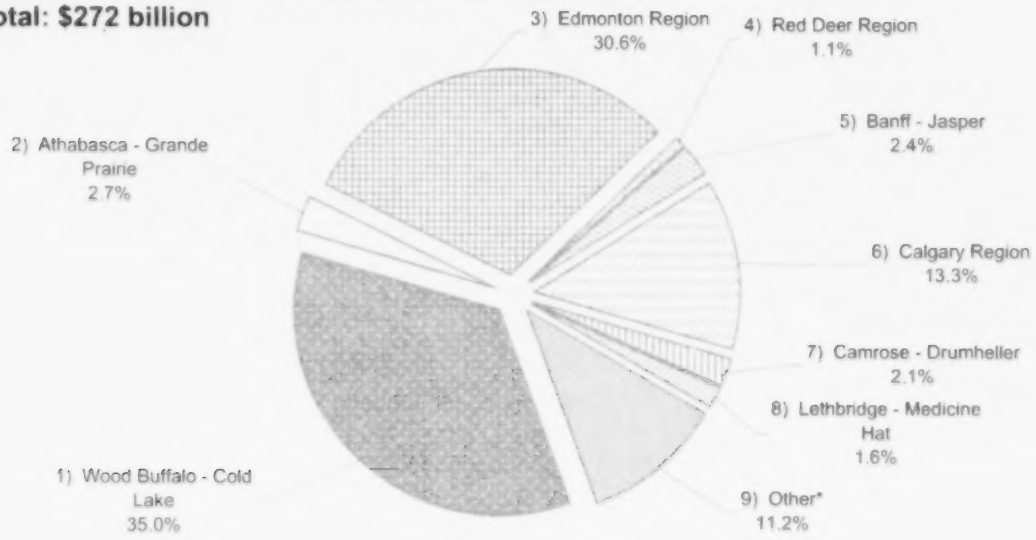
MAJOR CONSTRUCTION PROJECTS	JULY	
Investment ($ 000,000)	2007	2008
1) Wood Buffalo - Cold Lake	67,815.7	95,201.7
2) Athabasca - Grande Prairie	4,112.8	7,378.3
3) Edmonton Region	54,845.2	83,180.2
4) Red Deer Region	1,767.0	2,902.1
5) Banff - Jasper	4,457.9	6,641.5
6) Calgary Region	25,942.2	36,265.5
7) Camrose - Drumheller	5,683.8	5,734.3
8) Lethbridge - Medicine Hat	4,156.6	4,370.3
9) Other*	26,776.1	30,565.4
Total	195,557.3	272,239.3



BUILDING PERMITS ($000,000)	JANUARY - JUNE			MAY			JUNE		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
1) Wood Buffalo - Cold Lake	315.5	687.6	118.0	91.0	149.7	64.5	72.1	74.5	3.3
2) Athabasca - Grande Prairie	471.2	476.0	1.0	108.9	99.5	-8.7	102.7	100.1	-2.5
3) Edmonton Region	2,138.6	1,993.7	-6.8	347.5	396.5	14.1	434.9	418.9	-3.7
4) Red Deer Region	366.7	289.9	-20.9	94.1	42.8	-54.5	95.5	63.6	-33.4
5) Banff - Jasper	239.6	183.5	-23.4	40.9	41.8	2.3	39.9	25.0	-37.3
6) Calgary Region	3,882.2	2,960.9	-23.7	1,196.1	563.4	-52.9	755.7	457.1	-39.5
7) Camrose - Drumheller	326.0	443.0	35.9	62.5	71.2	13.9	60.4	69.6	15.4
8) Lethbridge - Medicine Hat	342.9	394.3	15.0	72.3	50.5	-30.2	69.6	57.4	-17.5
Totals	8,082.6	7,428.9	-8.1	2,013.3	1,415.4	-29.7	1,630.8	1,266.3	-22.4

MAJOR CONSTRUCTION PROJECTS (July 2008)

Total: $272 billion



Historic and Current Economic Indicators

Selected Series - Alberta

	Unemployment Rate* (%)	Employed* (000's)	Employment Insurance Beneficiaries*	Wages and Salaries* ($000,000)	Average Weekly Earnings* ($)	Retail Trade* ($000,000)	Food/Drinking Places Receipts ($000,000)	New Motor Vehicle Sales* (#)	Wholesale Trade* ($000,000)
1998	5.6	1,510	33,005	47,650	635.03	28,295	3,539	163,394	29,375
1999	5.7	1,544	35,962	49,264	644.01	29,454	3,681	160,838	29,717
2000	5.0	1,584	27,391	54,624	663.00	31,738	4,064	175,545	33,255
2001	4.6	1,631	25,559	61,355	677.96	34,560	4,502	187,862	35,571
2002	5.3	1,671	32,489	63,400	693.62	37,663	4,644	204,805	36,987
2003	5.1	1,717	33,931	66,266	703.50	39,318	4,762	194,451	39,967
2004	4.6	1,758	28,869	72,707	724.42	43,372	5,067	196,153	44,966
Jan05	4.3	1,772	**26,460**	6,456	743.96	3,771	441	16,275	4,026
Feb05	4.0	1,771	**25,260**	6,528	750.38	3,905	455	18,386	4,137
Mar05	3.6	1,775	**24,230**	6,624	749.65	3,880	450	17,671	4,244
Apr05	4.1	1,779	**23,770**	6,696	749.72	3,964	450	18,602	4,340
May05	3.7	1,778	**22,450**	6,780	753.70	3,985	445	16,726	4,327
Jun05	3.8	1,777	**21,920**	6,830	756.82	3,991	466	19,480	4,287
Jul05	3.6	1,787	**20,170**	6,927	762.37	4,085	452	20,727	4,264
Aug05	3.9	1,789	**23,390**	7,016	769.51	4,097	458	18,889	4,345
Sep05	4.0	1,785	**20,710**	7,079	770.73	4,106	458	18,688	4,479
Oct05	4.0	1,796	**20,550**	7,177	776.72	4,159	465	18,757	4,558
Nov05	4.0	1,802	**19,990**	7,341	781.67	4,234	478	18,804	4,594
Dec05	4.2	1,808	**19,640**	7,425	779.69	4,315	474	19,356	4,666
Avg./Sum	3.9	1,785	**22,378**	82,878	762.08	48,493	5,492	222,361	52,266
Jan06	3.5	1,811	**19,690**	7,483	785.40	4,424	493	19,855	4,779
Feb06	3.1	1,835	**19,630**	7,596	788.69	4,500	498	20,993	4,877
Mar06	3.4	1,844	**19,160**	7,694	788.21	4,436	488	19,804	4,915
Apr06	3.5	1,847	**18,760**	7,792	794.30	4,644	494	20,229	4,910
May06	3.4	1,878	**18,740**	7,848	793.18	4,577	496	20,160	4,923
Jun06	3.5	1,871	**18,840**	7,941	792.92	4,634	501	20,010	4,969
Jul06	3.7	1,869	**17,180**	8,012	797.45	4,720	505	21,143	4,871
Aug06	4.1	1,881	**20,830**	8,104	800.69	4,812	507	21,807	4,955
Sep06	3.5	1,885	**18,890**	8,172	806.66	4,734	521	20,893	4,947
Oct06	3.0	1,907	**18,460**	8,235	812.62	4,805	521	21,555	4,893
Nov06	3.1	1,917	**17,910**	8,359	806.46	4,794	531	20,383	4,975
Dec06	3.4	1,910	**17,920**	8,442	822.91	4,863	544	21,899	5,059
Avg./Sum	3.4	1,871	**18,834**	95,678	799.14	55,942	6,099	248,731	59,073
Jan07	3.3	1,932	**16,960**	8,556	825.57	4,938	537	21,396	5,117
Feb07	3.5	1,937	**17,020**	8,613	826.92	4,959	544	21,292	5,105
Mar07	3.6	1,939	**16,810**	8,682	821.95	5,078	561	22,519	5,292
Apr07	3.4	1,950	**16,950**	8,693	823.73	5,054	537	21,271	4,919
May07	3.8	1,944	**17,390**	8,729	819.96	5,147	529	21,172	4,881
Jun07	3.7	1,957	**16,980**	8,883	834.76	5,168	529	21,975	5,127
Jul07	3.4	1,968	**18,890**	8,908	835.67	5,157	524	21,918	5,110
Aug07	3.6	1,968	**17,850**	8,973	832.26	5,104	531	21,730	5,214
Sep07	3.6	1,974	**16,100**	9,059	845.02	5,075	549	20,593	5,236
Oct07	3.4	1,977	**15,860**	9,138	852.37	5,080	544	20,625	5,252
Nov07	3.6	1,972	**15,610**	9,191	851.59	5,189	544	21,048	5,288
Dec07	3.2	1,994	**15,640**	9,223	854.65	5,209	537	21,511	5,183
Avg./Sum	3.5	1,959	**16,838**	106,647	835.37	61,156	6,467	257,050	61,723
Jan08	3.2	2,000	**15,970**	9,305	851.62	5,178	533	21,988	5,264
Feb08	3.5	1,995	**15,820**	9,383	870.49	**5,160**	**536**	20,982	**5,368**
Mar08	3.4	2,005	**16,060**	9,450	874.22	**5,194**	**542**	21,535	**5,463**
Apr08	3.3	2,008	**16,180**		**870.30**	**5,105**	**543**	**19,547**	**5,516**
May08	3.6	2,008	**14,760**		**864.28**	**5,142**	**547**	**20,409**	**5,774**
Jun08	3.3	2,018							
Jul08	**3.6**	**2,011**							
Aug08									
Sep09									
Oct08									
Nov08									
Dec08									
Avg./Sum									

Note: Figures in bold are updated or revised from previous issues

*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	MLS Housing Resales (#)	Housing Starts (#, urban)	Building Permits ($000,000)			Manufacturing Shipments* ($000,000)	Energy Production		Rigs Drilling (#)
			Alberta	Calgary	Edmonton		Oil/Equiv. (Tsds m^3)	Gas (Mlns m^3)	
1998	43,383	21,725	5,552	2,486	1,167	32,840	94,676	172,644	218
1999	42,684	20,216	4,802	1,917	1,124	37,096	89,066	175,279	210
2000	43,311	21,506	5,296	2,287	1,249	44,430	89,136	176,146	296
2001	48,989	24,457	5,912	2,309	1,462	45,480	89,365	174,094	298
2002	51,042	32,729	6,847	2,714	1,797	45,407	89,885	170,828	231
2003	51,334	32,066	6,667	2,819	1,767	48,072	95,311	166,623	314
2004	57,460	32,188	7,327	2,857	2,028	53,907	101,007	167,676	331
Jan05	3,187	1,854	492	158	174	4,715	7,930	15,453	466
Feb05	4,373	2,215	547	236	142	4,956	7,142	13,350	482
Mar05	6,005	2,480	992	527	210	4,897	7,728	14,425	360
Apr05	6,479	3,269	1,003	370	255	5,079	7,832	13,686	146
May05	6,816	3,681	941	350	230	5,136	8,213	13,688	224
Jun05	6,976	2,655	892	330	286	5,082	7,908	13,022	250
Jul05	5,816	2,810	891	327	294	4,890	8,179	13,918	391
Aug05	6,338	2,927	908	316	269	5,066	8,464	13,934	423
Sep05	5,725	3,698	778	268	206	5,294	8,101	13,269	392
Oct05	5,221	3,096	990	292	346	5,466	9,052	13,840	430
Nov05	5,296	2,952	920	368	236	5,620	8,925	14,074	491
Dec05	3,634	2,663	848	378	257	5,753	9,406	15,668	523
Avg./Sum	65,866	34,301	10,202	3,921	2,904	61,955	98,879	168,327	381
Jan06	4,686	2,318	644	254	209	5,660	9,260	14,952	495
Feb06	5,933	3,045	797	337	218	5,526	7,967	13,554	531
Mar06	7,189	3,526	1,248	594	281	5,560	8,231	14,653	540
Apr06	7,182	3,463	1,014	396	270	5,462	8,828	13,804	201
May06	8,300	3,880	1,189	412	309	5,344	8,397	13,958	184
Jun06	7,786	4,276	1,429	458	320	5,464	7,966	13,002	314
Jul06	6,407	3,796	1,209	496	251	5,888	8,911	13,805	442
Aug06	6,378	3,475	1,334	516	367	5,703	9,338	13,972	391
Sep06	5,624	3,338	1,242	564	312	5,491	8,917	13,209	318
Oct06	5,583	2,801	1,395	516	355	5,412	9,696	14,218	325
Nov06	5,252	4,189	1,269	495	390	5,349	9,239	13,660	340
Dec06	4,030	2,775	1,105	442	257	5,499	9,270	14,599	380
Avg./Sum	74,350	40,882	13,876	5,480	3,541	66,358	106,018	167,385	371
Jan07	5,344	3,010	1,017	418	333	5,513	9,035	15,266	433
Feb07	6,602	2,443	851	316	255	5,688	8,452	13,956	447
Mar07	8,159	3,353	1,299	566	334	5,704	9,571	14,244	293
Apr07	7,803	3,929	1,271	424	400	5,596	8,658	13,624	79
May07	8,606	3,684	2,013	1,116	338	5,725	8,845	13,807	64
Jun07	7,327	3,306	1,631	714	418	5,598	8,326	13,042	147
Jul07	5,938	3,050	1,391	548	288	5,578	9,236	13,393	254
Aug07	5,494	3,418	1,396	390	431	5,664	9,949	13,765	234
Sep07	4,371	4,366	1,196	493	274	5,558	9,257	12,871	226
Oct07	4,544	2,989	1,533	732	258	5,404	9,581	13,482	222
Nov07	4,193	2,507	1,178	326	415	5,559	9,278	13,256	229
Dec07	3,049	1,847	953	452	181	5,539	8,812	14,888	263
Avg./Sum	71,430	35,478	15,730	6,495	3,925	67,126	109,000	165,594	241
Jan08	4,021	2,230	1,043	407	332	5,563	9,126	**14,845**	347
Feb08	4,601	1,911	1,367	589	303	**5,524**	**8,451**	**13,501**	424
Mar08	5,360	4,224	1,299	566	334	**5,424**	**8,957**	**13,773**	314
Apr08	5,996	2,077	1,328	447	268	**5,698**	**8,597**	**12,981**	70
May08	5,958	2,526	**1,415**	**523**	**381**	**6,183**			52
Jun08	**6,030**	1,651	**1,266**	**436**	**410**				136
Jul08		**1,840**							**250**
Aug08									
Sep09									
Oct08									
Nov08									
Dec08									
Avg./Sum									

Note: Figures in bold are updated or revised from previous issues

*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	Energy Prices		International	Bankruptcies		Incorporations		International
	WTI Crude (US$/barrel)	Gas (C$/GJ)	Exports ($000,000)	Business (#)	Consumer (#)	Alberta (#)	Non-Alberta (#)	Travellers (#, direct entries)**
1998	14.43	1.84	31,130	1,349	8,108	21,484	1,881	848,465
1999	19.24	2.35	34,717	1,553	8,782	22,762	1,786	874,620
2000	30.20	4.27	55,495	1,709	8,847	27,001	1,970	880,729
2001	25.90	5.12	57,061	1,688	8,121	27,907	1,955	845,325
2002	26.09	3.68	48,931	1,998	8,234	28,141	2,001	826,384
2003	31.04	5.81	57,044	1,636	9,160	30,680	1,891	806,307
2004	41.40	5.98	63,688	1,565	8,719	32,276	2,041	913,320
Jan05	46.85	6.02	5,882	119	610	2,932	172	42,642
Feb05	48.05	5.94	5,081	147	658	2,662	177	56,946
Mar05	54.63	6.30	5,785	148	750	3,226	195	56,457
Apr05	53.22	6.79	5,570	139	685	3,119	181	35,705
May05	49.87	6.51	5,628	112	630	3,139	213	65,436
Jun05	56.42	6.34	5,604	112	703	3,347	201	116,196
Jul05	59.03	6.87	5,986	60	566	2,777	189	164,956
Aug05	64.99	7.45	6,413	70	687	2,999	181	122,614
Sep05	65.55	9.46	6,894	83	645	3,361	191	92,745
Oct05	62.27	11.38	8,010	67	611	3,404	199	54,304
Nov05	58.34	10.81	7,258	59	585	3,458	201	37,838
Dec05	59.45	10.54	8,184	79	414	3,614	184	60,875
Avg./Sum	56.56	7.87	76,294	1,194	7,542	38,038	2,284	906,714
Jan06	65.54	9.52	7,382	93	508	3,794	224	41,621
Feb06	62.01	7.38	6,323	59	442	3,505	195	41,959
Mar06	62.97	6.47	6,374	61	521	4,081	250	54,273
Apr06	70.16	6.18	5,826	73	481	3,654	176	45,451
May06	70.96	5.71	6,211	76	490	4,236	232	72,583
Jun06	70.97	5.29	6,312	68	472	4,081	214	115,760
Jul06	74.46	5.22	6,535	33	376	3,370	214	142,737
Aug06	73.08	5.84	6,734	46	429	3,813	226	117,071
Sep06	63.76	5.12	6,164	36	412	3,876	226	83,324
Oct06	59.14	4.40	6,228	53	424	3,923	252	56,750
Nov06	59.47	6.51	6,757	30	388	3,708	270	41,909
Dec06	62.08	7.05	6,895	37	309	3,486	201	68,185
Avg./Sum	66.22	6.22	77,740	666	5,248	45,527	2,680	881,623
Jan07	54.35	6.27	7,142	35	438	4,146	211	45,899
Feb07	59.39	6.82	6,404	58	365	3,582	244	48,882
Mar07	60.74	6.92	6,983	46	423	4,374	273	58,061
Apr07	64.04	6.74	6,496	47	390	3,945	220	51,057
May07	63.53	6.61	6,260	51	431	4,461	276	76,928
Jun07	67.53	6.21	7,181	29	435	4,009	271	122,878
Jul07	74.30	5.43	6,642	39	359	3,570	236	157,136
Aug07	72.36	4.81	7,007	32	415	3,629	223	129,785
Sep07	79.63	4.42	6,291	34	361	3,455	209	94,685
Oct07	85.66	4.96	6,810	22	420	3,885	258	60,811
Nov07	94.63	5.54	7,091	29	437	3,622	268	43,170
Dec07	91.74	5.85	7,689	27	294	3,242	182	64,645
Avg./Sum	72.32	5.88	81,994	451	4,768	45,920	2,871	953,937
Jan08	92.93	6.19	8,578	33	433	4,008	253	46,643
Feb08	95.35	6.72	8,251	39	409	3,362	263	49,422
Mar08	105.32	7.52	8,500	38	476	3,650	214	63,894
Apr08	112.46	8.11	9,236	37	458	3,955	244	53,825
May0	125.46	**8.92**	8,590	28	455	3,616	270	**80,186**
Jun08	134.04		**9,209**	**55**	**505**	**3,524**	**266**	
Jul08	**133.93**					**3,405**	**244**	
Aug08								
Sep08								
Oct08								
Nov08								
Dec08								
Avg./Sum								

Note: Figures in bold are updated or revised from previous issues

*Seasonally Adjusted

**Excluding same day travel.

Historic and Current Economic Indicators

Selected Series - Alberta

	Consumer Price Index (2002 = 100)			Consumer Price Index (2000 = 100)		Exchange Rates		Prime Rates	
								Canada	U.S.
	Alberta	Edmonton	Calgary	Canada	U.S.	(Cdn$/US$)	(Cdn$/EURO)	(%)	(%)
1998	89.2	90.0	88.5	96.0	94.7	1.4831	N/A	6.60	8.31
1999	91.4	92.1	90.8	97.3	96.7	1.4857	1.5853	6.44	8.02
2000	94.5	95.1	94.1	100.0	100.0	1.4854	1.3704	7.27	9.27
2001	96.7	97.2	96.4	102.6	102.8	1.5489	1.3872	5.81	6.79
2002	100.0	100.0	100.0	104.9	104.4	1.5706	1.4838	4.21	4.67
2003	104.4	105.3	103.5	107.8	106.8	1.4010	1.5823	4.69	4.13
2004	105.9	106.4	105.3	109.7	109.7	1.3013	1.6169	4.00	4.38
Jan05	106.1	106.7	105.3	110.4	110.7	1.2253	1.6052	4.25	5.25
Feb05	106.2	106.7	105.5	110.8	111.4	1.2397	1.6133	4.25	5.50
Mar05	106.9	107.5	106.0	111.4	112.3	1.2161	1.6045	4.25	5.75
Apr05	107.6	108.0	106.9	111.8	113.0	1.2360	1.5997	4.25	5.75
May05	107.4	107.9	106.8	111.9	112.9	1.2555	1.5934	4.25	6.00
Jun05	107.8	108.1	107.3	112.0	113.0	1.2402	1.5076	4.25	6.00
Jul05	108.7	109.2	108.0	112.3	113.5	1.2227	1.4714	4.25	6.25
Aug05	108.7	109.1	108.0	112.7	114.1	1.2040	1.4808	4.25	6.50
Sep05	110.0	110.6	109.1	113.7	115.4	1.1776	1.4409	4.50	6.75
Oct05	109.7	110.2	108.9	113.2	115.7	1.1776	1.4156	4.75	6.75
Nov05	109.6	110.1	108.8	112.9	114.8	1.1811	1.3922	4.75	7.00
Dec05	109.0	109.4	108.5	112.8	114.3	1.1610	1.3771	5.00	7.25
Avg./Sum	108.1	108.6	107.4	112.2	113.4	1.2114	1.5085	4.42	6.23
Jan06	110.4	110.6	109.9	113.4	115.2	1.1573	1.4032	5.25	7.25
Feb06	109.7	110.1	108.9	113.3	115.4	1.1489	1.3716	5.25	7.50
Mar06	110.3	110.6	109.5	113.9	116.0	1.1574	1.3921	5.50	7.75
Apr06	111.4	111.4	110.9	114.5	117.0	1.1438	1.4046	5.75	7.75
May06	112.2	112.1	112.0	115.0	117.6	1.1095	1.4159	6.00	8.00
Jun06	111.8	111.6	111.7	114.9	117.8	1.1138	1.4101	6.00	8.00
Jul06	113.4	112.8	113.6	114.9	118.2	1.1292	1.4318	6.00	8.25
Aug06	113.9	113.0	114.4	115.1	118.4	1.1183	1.4321	6.00	8.25
Sep06	114.1	113.2	114.7	114.5	117.8	1.1162	1.4199	6.00	8.25
Oct06	113.0	112.2	113.5	114.2	117.2	1.1286	1.4239	6.00	8.25
Nov06	113.7	113.0	114.2	114.5	117.0	1.1362	1.4650	6.00	8.25
Dec06	114.2	113.5	114.7	114.7	117.2	1.1530	1.5230	6.00	8.25
Avg./Sum	112.3	112.0	112.3	114.4	117.1	1.1343	1.4244	5.81	7.98
Jan07	114.7	113.9	115.0	114.8	117.5	1.1759	1.5275	6.00	8.25
Feb07	115.0	114.2	115.6	115.6	118.2	1.1707	1.5315	6.00	8.25
Mar07	116.4	115.7	116.7	116.5	119.3	1.1682	1.5473	6.00	8.25
Apr07	117.5	117.0	117.6	117.0	120.0	1.1343	1.5333	6.00	8.25
May07	117.8	117.1	117.6	117.5	120.8	1.0949	1.4801	6.00	8.25
Jun07	118.8	118.6	118.6	117.3	121.0	1.0652	1.4295	6.00	8.25
Jul07	119.1	118.8	119.1	117.0	120.9	1.0503	1.4417	6.25	8.25
Aug07	119.3	119.1	119.3	117.1	120.7	1.0582	1.4410	6.25	8.25
Sep07	119.4	119.1	119.3	117.3	121.3	1.0254	1.4273	6.25	7.75
Oct07	118.6	118.3	118.7	117.0	120.9	0.9752	1.3882	6.25	7.50
Nov07	119.1	118.8	118.6	117.3	122.1	0.9671	1.4202	6.25	7.50
Dec07	118.9	118.6	119.0	117.4	122.0	1.0030	1.4607	6.00	7.25
Avg./Sum	117.9	117.4	117.9	116.9	120.4	1.0740	1.4690	6.10	8.00
Jan08	118.8	118.5	118.9	117.2	122.6	1.0111	1.4877	5.75	6.00
Feb08	119.0	118.7	119.1	117.6	122.9	0.9991	1.4738	5.75	6.00
Mar08	119.8	119.5	120.0	118.1	124.0	1.0020	1.5556	5.25	5.25
Apr08	121.3	121.2	121.2	**119.0**	124.8	1.0139	1.5972	4.75	5.25
May08	122.2	121.9	122.3		**125.8**	0.9994	1.5555	4.75	5.00
Jun08	**124.0**	**123.7**	**123.9**			1.0167	1.5821	4.75	5.00
Jul08						**1.0127**	**1.5955**	**4.75**	**5.00**
Aug08									
Sep09									
Oct08									
Nov08									
Dec08									
Avg./Sum									

Note: Figures in bold are updated or revised from previous issues

*Statistics Canada updated the 2001 consumer price index (CPI) basket of goods and services to the 2005 basket. Also, the base year changed from 1992 to 2002.

SOURCES OF INFORMATION

All series were obtained from Statistics Canada, with the following exceptions:

Bankruptcies	**Industry Canada**, Office of the Superintendent of Bankruptcy www.strategis.ic.gc.ca/epic/internet/inbsf-osb.nsf/en/Home
Business Incorporations	**Service Alberta**, Corporate Registry
Consumer Price Index (international)	**International Monetary Fund,** *International Financial Statistics* (monthly)
Crude Oil Prices	**Alberta Energy**
Exchange Rates	**Bank of Canada**, Financial Markets Department, *Monthly Average of Exchange Rates* (monthly) www.bankofcanada.ca/en/rates/exchange.html
Housing Starts (urban)	**Canada Mortgage and Housing Corporation,** *Preliminary Housing Starts* (monthly) www.cmhc.ca/en/inpr/homain/stda/index.cfm
Interest Rates	**Bank of Canada,** *Weekly Financial Statistics* (weekly) www.bankofcanada.ca/en/wfsgen.html
Major Construction Projects	**Alberta Employment and Immigration** *Inventory of Major Alberta Projects* (monthly) www.albertacanada.com/statpub/albertaConstructionProjects
Multiple Listing Service (housing resales)	**The Canadian Real Estate Association**
Natural Gas Prices	**Alberta Energy,** www.energy.gov.ab.ca/xdata/gas/refprice/monthlyref.asp
Natural Gas (production and deliveries)	**Alberta Energy and Utilities Board,** www.eub.gov.ab.ca/BBS/energystats/oil-gas/st3.htm
Rig Activity	**Canadian Association of Oilwell Drilling Contractors,** www.caodc.ca/rigcounts.htm

Many of the figures presented in this report are preliminary estimates subject to revision.

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